

Business Incubator / Collaborative Workspaces

When successfully implemented, business incubation can have a positive effect on the success of new ventures. Some keys to success include accurately defining the market opportunity and delivering the services (programming and facilities) required by start-up and small businesses.

The field of business incubation is in a period of change. Introduced in the 1950's and gaining in popularity over the last two decades, the practice was focused on manufacturing for much of its existence. More recently the trend has moved toward specialized fields such as food processing, technology, biosciences, or software design. The typical pattern was to provide flexible space, and in some cases access to equipment and/or technical assistance, to firms in the early stages of production. Startup firms were expected to "graduate" to conventional space at the end of three to five years. This proved to be a challenge for many incubators, as companies struggled to develop the capacity to stand alone.

The first significant new model came in the early 2000's when many economic development organizations turned to virtual incubation. This strategy eliminated the need for the organization to support expensive physical space. Instead, it concentrated on delivering technical support and advice, often through a network of partner organizations, each with its own area of expertise.

Some economic developers shifted from start-ups, turning their attention to existing small businesses with the potential for rapid growth. Rather than incubators, these new facilities were called accelerators. Their goal is to provide targeted kinds of technical assistance their client businesses need to enter a growth phase. Product design or commercialization, and market intelligence are some of the more common types of assistance being provided.

Service Offerings

Services that should be provided to clients include:

- Business planning, ranging from introductory to advanced courses such as those provided by the PTAC, to individualized assistance in developing business plans.
- Coaching and mentoring assistance, which may include service provider referrals, one-on-one coaching, industry mentor programs, and advisory boards.
- Financial advisory services, including budgeting assistance and help in identifying or obtaining capital.
- Market development assistance, including market research, advertising and public relations support, and contract procurement. Some organizations have sponsored reverse trade shows to promote business to business or business to government sales.
- Networking opportunities to develop sales leads, foster collaboration among entrepreneurs, and build mentoring relationships.

What is Co-Working?

Collaborative Working—Office Sharing

“Co-working” is an umbrella term for independent professionals and small teams sharing a work environment. Co-workers might include individual entrepreneurs, remote employees, freelancers, startups, small-sized teams, or anyone else looking to expand beyond the home office. Some spaces focus on like-minded individuals, such as artists, designers, and media professionals.

NADC Entrepreneur Center--Billings MT

Work Place

Join a community that gives you space to succeed.

We provide our members a positive working environment that supports professional and personal growth. Our creative space along with our diverse community of creative professionals fosters a culture of inspiration and innovation allowing both you and your business to flourish.

Membership Plans (please submit a Membership Interest Form for a tour and pricing information)

Virtual Membership:

- Professional business address w/ individual USPS mailbox
- Package receipt services
- Meeting Rooms: Available for discounted hourly rate

Full-Time Open Space Membership Price:

- Access to all communal and collaborative spaces during normal operating hours.
- Meeting Rooms: Available for discounted hourly rate

Designated Desk Price:

- Designated desk in open coworking space
- Meeting Rooms: 5 hours/month free
- Discounted rates for additional time in meeting rooms and for event venue.

Private Office Price:

- Private office
- Validated parking in a parking garage
- Meeting Rooms: 10 hours/month free
- Discounted rates for additional time in meeting rooms and for event venue.

NADC

Amenities & Features Available to all members at no additional cost (\$250 value)

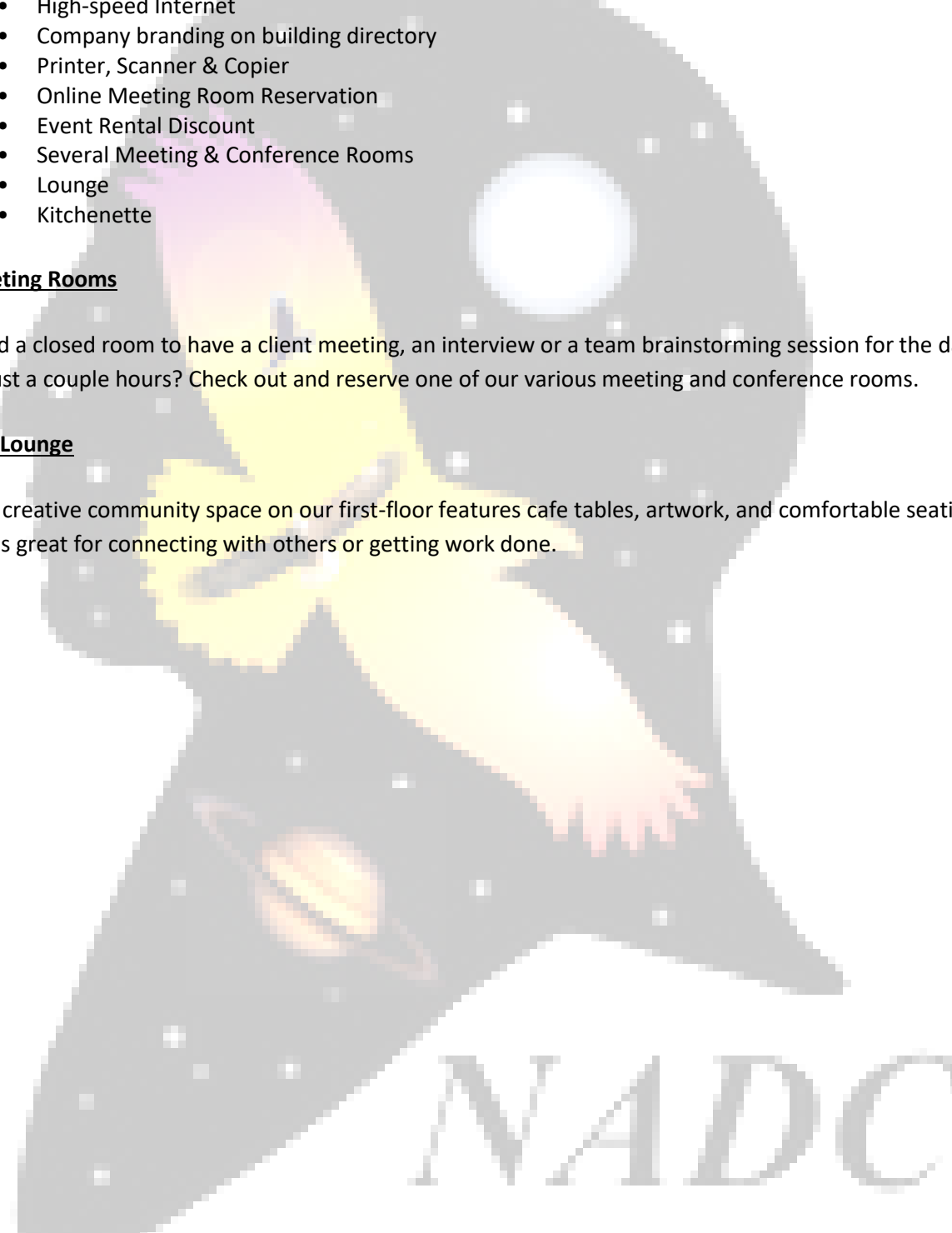
- 30-day-out notice on memberships/agreements
- Business advising, coaching, referrals, concierge-oriented
- High-speed Internet
- Company branding on building directory
- Printer, Scanner & Copier
- Online Meeting Room Reservation
- Event Rental Discount
- Several Meeting & Conference Rooms
- Lounge
- Kitchenette

Meeting Rooms

Need a closed room to have a client meeting, an interview or a team brainstorming session for the day or just a couple hours? Check out and reserve one of our various meeting and conference rooms.

The Lounge

This creative community space on our first-floor features cafe tables, artwork, and comfortable seating areas great for connecting with others or getting work done.



NADC